

(July 19, 1954, ch. 536, §8, 68 Stat. 491.)

§ 509. Distribution of income or assets to members; loans

(a) No part of the income or assets of the corporation shall inure to any member, officer, or director, or be distributable to any such person except upon dissolution and final liquidation of the corporation as provided in section 515 of this title.

(b) The corporation shall not make loans to its officers, directors, or employees. Any director who votes for or assents to the making of a loan to any officer, director, or employee of the corporation, and any officer who participates in the making of such a loan shall be jointly and severally liable to the corporation for the amount of such loan until the repayment thereof.

(July 19, 1954, ch. 536, §9, 68 Stat. 491.)

CROSS REFERENCES

Exemption from income tax of certain organizations, see section 501 of Title 26, Internal Revenue Code.

§ 510. Nonpolitical nature of corporation

The corporation and its members, officers, and directors, as such, shall not contribute to or otherwise support or assist any political party or candidate for elective public office.

(July 19, 1954, ch. 536, §10, 68 Stat. 491.)

§ 511. Liability for acts of officers and agents

The corporation shall be liable for the acts of its officers and agents when acting within the scope of their authority.

(July 19, 1954, ch. 536, §11, 68 Stat. 491.)

§ 512. Prohibition against issuance of stock, payment of dividends, or business activities

The corporation shall have no power to issue any shares of stock or to declare or pay any dividends, or to engage in business for pecuniary profit.

(July 19, 1954, ch. 536, §12, 68 Stat. 491.)

§ 513. Books and records; inspection

The corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its members, the board of directors, and committees having any authority under the board of directors; and it shall also keep a record of the names and addresses of its members entitled to vote. All books and records of the corporation may be inspected by any member or his agent or attorney, at any reasonable time.

(July 19, 1954, ch. 536, §13, 68 Stat. 491.)

§ 514. Repealed. Pub. L. 88-504, §4(20), Aug. 30, 1964, 78 Stat. 637

Section, act July 19, 1954, ch. 536, §14, 68 Stat. 491, related to audit of financial transactions and report of such audit to Congress. See sections 1101 to 1103 of this title.

§ 515. Use of assets on dissolution or liquidation

Upon final dissolution or liquidation of the corporation and after the discharge or satisfac-

tion of all outstanding obligations and liabilities, the remaining assets of the corporation shall be used by the board of directors for the purposes stated in section 503 of this title or be transferred to some recognized educational foundation.

(July 19, 1954, ch. 536, §15, 68 Stat. 492.)

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in section 509 of this title.

§ 516. Exclusive right to name, seals, emblems, and badges

The corporation shall have the sole and exclusive right to use the name of Board for Fundamental Education as representing such corporation and such seals, emblems, and badges as the corporation may lawfully adopt.

(July 19, 1954, ch. 536, §16, 68 Stat. 492.)

§ 517. Agents for service of process

As a condition precedent to the exercise of any power or privilege granted to the corporation under this chapter, the corporation shall file in the office of the Secretary of State, or similar office, in each State and in each Territory or possession of the United States in which the corporation is doing business, the name and post office address of an authorized agent in such State, Territory, or possession upon whom legal process or demand against the corporation may be served.

(July 19, 1954, ch. 536, §17, 68 Stat. 492.)

§ 518. Reservation of right to amend or repeal chapter

The right to alter, amend, or repeal this chapter is expressly reserved.

(July 19, 1954, ch. 536, §18, 68 Stat. 492.)

CHAPTER 24—SONS OF UNION VETERANS OF THE CIVIL WAR

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§ 531. Corporation created

The following named persons to wit: General of the Army Douglas MacArthur, New York; Major General Amos A. Fries, retired, and Major General Ulysses S. Grant, 3d, retired, Washington, District of Columbia; Charles Boynton, Long Beach, California; Frank Worner, Inglewood, California; Wilbur Coursey, Fresno, California; Roy A. Davis, Colorado Springs, Colorado; Angus Ogborn, Richmond, Indiana; Thomas M. Horn, Lafayette, Indiana; Alonzo R. Stanfield, Indianapolis, Indiana; Roy J. Bennett, Des Moines, Iowa; Homer L. Young, Waterloo, Iowa; Dr. L. L. Shoppe, Des Moines, Iowa; E. S. Spangler, Newton, Kansas; A. P. Phillips, Newton, Kansas; William Dix, Newton, Kansas; F. Harold Dubord, Waterville, Maine; Hon. Burleigh Martin, Augusta, Maine; General William E. Southard, Bangor, Maine; George W. Kimball, Chelsea, Massachusetts; Brigadier General Otis M. Whitney, Concord, Massachusetts; Charles H. E. Moran, Holyoke, Massachusetts; Governor Alvan Tufts Fuller, Boston, Massachusetts; Charles R. Cowdin, Detroit, Michigan; Birt Hammong, Jackson, Michigan; Charles F. Dexter, Detroit, Michigan; Donald F. Peacock, Detroit, Michigan; Dewey B. Mead, Minneapolis, Minnesota; Donald C. Bennyhof, Hennepin County, Minnesota; William A. Anderson, Minneapolis, Minnesota; Laurence J. Parker, Bennington, New Hampshire; Wallace L. Mason, Keene, New Hampshire; Cleon E. Heald, Keene, New Hampshire; Colonel Edward Black, retired, Bennington, New Hampshire; Albert C. Lambert, Trenton, New Jersey; Colonel Frederic G. Bauer, Ridgewood, New Jersey; Charles A. Otto, Elizabeth, New Jersey; C. Wesley Armstrong, Trenton, New Jersey; Doctor Karl Rothschild, New Brunswick, New Jersey; Rev. Hermon L. Brockway, Ithica, New York; William M. Coffin, Cincinnati, Ohio; Homer A. Ramey, Toledo, Ohio; Miles S. Kuhn, Dayton, Ohio; S. Anselm Skelton, Portsmouth, Ohio; Frederick K. Davis, Eugene, Oregon; Doctor W. E. Buchanan, Eugene, Oregon; Austin D. McReynolds, Eugene, Oregon; Glenn L. Adams, Salem, Oregon; John H. Runkle, Harrisburg, Pennsylvania; C. Leroy Stoudt, Reading, Pennsylvania; Walter C. Mabie, Philadelphia, Pennsylvania; Edgar L. Gale, Seattle, Washington; Edward T. Fairchild, Madison, Wisconsin; Roland J. Steinle, Milwaukee, Wisconsin; Lyall T. Beggs, Madison, Wisconsin; and Doctor William Martin Lamers, Wauwatosa, Wisconsin; and their successors, are created and declared to be a body corporate of the District of Columbia, where its legal domicile shall be, by the name of the Sons of Union Veterans of the Civil War (hereinafter referred to as the corporation), and by such name shall be known and have perpetual succession and the powers, limitations, and restrictions herein contained.

(Aug. 20, 1954, ch. 774, § 1, 68 Stat. 748.)

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in section 532 of this title.

§ 532. Completion of organization

A majority of the persons named in section 531 of this title, acting in person or by written proxy, are authorized to complete the organization of the corporation by the selection of officers and employees, the adoption of a constitution and bylaws not inconsistent with this chapter, and the doing of such other acts as may be necessary for such purpose.

(Aug. 20, 1954, ch. 774, § 2, 68 Stat. 749.)

§ 533. Purposes of corporation

The purposes of the corporation shall be: To perpetuate the memory of the Grand Army of the Republic and of the men who saved the Union in 1861 to 1865; to assist in every practicable way in the preservation and making available for research of documents and records pertaining to the Grand Army of the Republic and its members; to cooperate in doing honor to all those who have patriotically served our country in any war; to teach patriotism and the duties of citizenship, the true history of our country, and the love and honor of our flag; to oppose every tendency or movement that would weaken loyalty to, or make for the destruction or impairment of, our constitutional Union; and to inculcate and broadly sustain the American principles of representative government, of equal rights, and of impartial justice for all.

(Aug. 20, 1954, ch. 774, § 3, 68 Stat. 749.)

§ 534. Powers of corporation

The corporation shall have power—

- (1) to have succession by its corporate name;
- (2) to sue and be sued, complain and defend in any court of competent jurisdiction;
- (3) to adopt, use, and alter a corporate seal;
- (4) to choose such officers, managers, agents, and employees as the activities of the corporation may require;
- (5) to adopt, amend, and alter a constitution and bylaws; not inconsistent with the laws of the United States or any State in which the corporation is to operate, for the management of its property and the regulation of its affairs;
- (6) to contract and be contracted with;
- (7) to take by lease, gift, purchase, grant, devise, or bequest from any public body or agency or any private corporation, association, partnership, firm, or individual and to hold absolutely or in trust for any of the purposes of the corporation any property, real, personal, or mixed, necessary or convenient for attaining the objects and carrying into effect the purposes of the corporation, subject, however, to applicable provisions of law of any State (A) governing the amount or kind of property which may be held by, or (B) otherwise limiting or controlling the ownership of property by, a corporation operating in such State;
- (8) to transfer, convey, lease, sublease, encumber and otherwise alienate real, personal or mixed property; and
- (9) to borrow money for the purposes of the corporation, issue bonds therefor, and secure the same by mortgage, deed of trust, pledge or otherwise, subject in every case to all applicable provisions of Federal and State laws; and